

Message Text

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ACTION NEA-12

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-07 H-03 INR-10 L-03

NSAE-00 NSC-10 PA-04 RSC-01 PRS-01 SPC-03 SS-20

USIA-15 OMB-01 DRC-01 ACDA-19 IO-14 AID-20 COME-00

EB-11 FRB-02 TRSE-00 XMB-07 OPIC-12 CIEP-02 LAB-06

SIL-01 STR-08 CEA-02 /196 W

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R 271230Z DEC 73

FM USINT CAIRO

TO SECSTATE WASHDC 4840

UNCLAS CAIRO 4209

3.O. 11652: N/A

TAGS: ECRP EFIN EG

SUBJECT: EGYPT BUDGET FOR THE YEAR 1974

DR. ABDEL AZIZ HEGAZY, DEPUTY PRIME MINISTER FOR FINANCE,
ECONOMY AND FOREIGN TRADE MADE A STATEMENT DECEMBER 20, 1973,
AT THE PEOPLE'S ASSEMBLY CONCERNING THE BUDGET FOR 1974. DR.
NEGAZY STATED THAT THE BUDGET EXPENDITURES ARE ALLOCATED AT
LE 4,187.2 MILLION AND THE REVENUES ARE ALLOCATED AT
LE 4,187.2.

EXPENDITURES AND REVENUES OF THE GENERAL STATE BUDGET
ARE TO BE DISTRIBUTED AS FOLLOWS:

EXPENDITURES	1974	1973	INCREASE
1. WAGES	597.5	541.2	56.3
2. CURRENT EXPENDITURES	2,563.8	1,772.4	791.4
E. INVESTMENTS	520.0	396.3	123.7
4. CAPITAL TRANSFERS	505.9	487.1	18.8
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	4,187.2	3,197.0	990.2

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REVENUES

1. CURRENT REVENUE	2,430.8	1,357.2	1,073.6
1. AUTHORITY REVENUE	A730.5	617.1	113.4
3. OTHER CAPITAL REVUENE	638.1	883.4	- 245.3
4. LOAN & CREDIT FACILI-			
TIES	387.8	339.3	48.5
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	4,187.2	3,197.0	990.2

DRM HEGAZY ALSO ANNOUNCED THAT LE 760 MILLION HAS BEEN ALLOCATED FOR THE ARMED FORCES, DEFENCE AND NATIONAL SECURITY. THIS AMOUNT REPRESENTS 18 PERCENT OF THE TOTAL BUDGET, 30 PERCENT OF THE CURRENT EXPENDITURES AND 31 PERCENT OF THE CURRENT REVENUES. DR. HEGAZY ALSO ANNOUNCED THAT THE AMOUNT OF LE 1,266 MILLION HAS BEEN ALLOCATED FOR COMMODITY IMPORTS (LE 412 MILLION FOR CONSUMER GOODS, LE 572 FOR INTERMEDIARY GOODS, AND LE 284 MILLION FOR CAPITAL GOODS). HE ALSO SAID THAT EXPORTS PROCEEDS WILL AMOUNT TO LE 596 MILLION.

INVESTMENT BUDGET AMOUNTED TO LE 520 MILLION IN THE PUBLIC SECTOR AND LE 30.4 MILLION IN THE PRIVATE SECTOR AND WILL BE USED TO PROVIDE THE REQUIREMENTS OF THE WAR EFFORT, EXPANDING EDUCATION, HEALTH AND PUBLIC UTILITIES.

AS SOON AS THE BUDGET IS APPROVED BY THE PEOPLE'S ASSEMBLY, USINT WILL FORWARD A COPY WITH ENGLISH TRANSLATION. SMITH

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